

**NEWS RELEASE****Agricultural Prices  
May 28, 2004****NORTH DAKOTA AGRICULTURAL PRICES**

The Index of Prices Received for All Farm Products in May is 116 percent of the 1990-1992 base, according to the North Dakota Agricultural Statistics Service. This is up 13 percent from last year and 26 percent above two years ago. The All Crops Index, at 119 percent of the base, is up 13 percent from May 2003, and the All Livestock Index, at 111 percent, is up 14 percent from last year. May indexes are calculated using preliminary mid-month prices.

The April Index of Prices Received for All Farm Products, recalculated with full month prices, was 116 percent of the base, up 12 percent from April 2003. The All Crops Index, at 118 percent, was up 11 percent from the previous year, and the All Livestock Index, at 111 percent, was up 13 percent.

Preliminary May prices, followed by the change from April:

- Spring Wheat, \$3.80 per bushel, down 8 cents;
- Durum Wheat, \$4.20 per bushel, down 6 cents;
- Winter Wheat, \$3.20 per bushel, down 15 cents;
- Feed Barley, \$1.95 per bushel, down 1 cent;
- Malting Barley, \$2.80 per bushel, up 6 cents;
- Oats, \$1.40 per bushel, down 5 cents;
- Corn, \$2.75 per bushel, up 5 cents;
- Soybeans, \$9.00 per bushel, down 9 cents;
- Flaxseed, \$7.15 per bushel, up 17 cents;
- Oil Sunflower, \$12.70 per hundredweight (cwt.), up 10 cents;
- Non-Oil Sunflower, \$16.50 per cwt., up 30 cents;
- All Dry Edible Beans, \$18.50 per cwt., up \$1.00;
- All Potatoes, \$5.25 per cwt., down 35 cents;
- Alfalfa Hay, \$61.00 per ton, up \$2.00;
- Other Hay, \$45.00 per ton, up \$3.00;
- Steers and Heifers, \$95.00 per cwt., up \$1.50;
- Cows, \$53.50 per cwt., up 30 cents;
- Calves, \$110.00 per cwt., down \$2.00.

April whole month prices, with no preliminary May, followed by the change from March:

- Canola, \$13.10 per cwt., up 90 cents;
- Navy Beans, \$17.80 per cwt., up 30 cents;
- Pinto Beans, \$17.40 per cwt., up \$1.20;
- Fresh Potatoes, \$4.00 per cwt., down 60 cents;
- Potatoes for Processing, \$5.70 per cwt., down 30 cents;
- Hogs, \$49.00 per cwt., up 40 cents;
- Lambs, \$96.00 per cwt., down \$1.00;
- Sheep, \$35.00 per cwt., down \$1.00.

May prices are preliminary and based on sales data for only part of the month. They will be replaced with whole month prices in next month's report. April prices are based on sales data for the entire month.

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# INDEX NUMBERS OF FARM PRICES, May 2004

Indexes and Ratios	NORTH DAKOTA			UNITED STATES		
	May 2003	Apr 2004	May 2004	May 2003	Apr 2004	May 2004
<b>PRICES RECEIVED</b>	(1990-92 = 100)					
ALL FARM PRODUCTS	103	116	116	105	125	132
CROPS	105	118	119	115	123	127
Food Grains	110	126	122	102	127	123
Feed Grains & Hay	120	114	118	110	124	124
Oil Bearing Crops <sup>1/</sup>	107	146	150	109	171	171
Potatoes & Dry Beans <sup>2/</sup>	91	87	89	117	116	116
LIVESTOCK	97	111	111	96	126	135
Meat Animals	94	113	115	100	113	122
Dairy Products	105	107	105	84	139	155
Other Livestock Products <sup>3/</sup>	99	99	99	103	140	141
<b>PRICES PAID</b>	---	---	---	127	133	134
<b>RATIO <sup>4/</sup></b>	---	---	---	83	94	99

1/ Includes non-oil sunflower. 2/ North Dakota includes sugar beets. 3/ United States excludes wool. 4/ Ratio of Index of Prices Received to Index of Prices Paid.

## PRICES RECEIVED BY FARMERS, May 2004

Item	Unit	NORTH DAKOTA			UNITED STATES			Effective U.S. Parity Price May 2004
		Entire Month		Preliminary	Entire Month		Preliminary	
		May 2003	Apr 2004	May 2004	May 2003	Apr 2004	May 2004	
		--- Dollars ---			--- Dollars ---			- Dollars -
Wheat, All	Bu	3.54	3.97	3.91	3.33	3.89	3.73	10.10
Durum	Bu	3.86	4.26	4.20	3.99	4.22	4.19	---
Other Spring	Bu	3.47	3.88	3.80	3.55	3.94	3.90	---
Winter	Bu	---	3.35	3.20	3.19	3.79	3.64	---
Corn	Bu	2.27	2.70	2.75	2.38	2.89	2.78	6.78
Rye	Bu	---	---	---	---	---	---	6.31
Oats	Bu	1.67	1.45	1.40	1.95	1.62	1.64	3.95
Barley, All	Bu	2.91	2.50	2.59	2.91	2.78	2.79	6.72
Feed	Bu	1.93	1.96	1.95	2.33	2.16	2.29	---
Malting	Bu	3.17	2.74	2.80	3.19	3.04	3.04	---
Sunflower, All	Cwt	12.30	13.40	13.70	12.20	13.50	13.90	---
Oil	Cwt	12.20	12.60	12.70	---	---	---	---
Non-oil	Cwt	12.40	16.20	16.50	---	---	---	---
Baled Hay, All <sup>1/</sup>	Ton	62.00	55.00	56.00	98.00	89.60	101.00	---
Alfalfa <sup>1/</sup>	Ton	68.00	59.00	61.00	100.00	92.70	109.00	---
Other <sup>1/</sup>	Ton	48.00	42.00	45.00	88.40	76.00	74.90	---
Canola <sup>2/</sup>	Cwt	---	13.10	---	---	---	---	---
Flaxseed	Bu	6.09	6.98	7.15	6.05	6.98	7.15	13.00
Soybeans	Bu	5.86	9.09	9.00	6.07	9.62	9.60	15.90
Dry Edible Beans, All	Cwt	13.60	17.50	18.50	19.10	19.60	21.80	52.20
Navy	Cwt	11.90	17.80	---	---	---	---	---
Pinto	Cwt	13.70	17.40	---	---	---	---	---
Potatoes, All	Cwt	6.90	5.60	5.25	6.96	6.84	6.75	15.30
Fresh <sup>3/</sup>	Cwt	4.70	4.00	---	8.37	8.42	---	---
Processing	Cwt	6.40	5.70	---	5.66	5.59	---	---
Beef Cattle	Cwt	65.20	83.00	82.60	75.50	84.80	88.40	171.00
Steers & Heifers	Cwt	80.10	93.50	95.00	79.60	88.90	92.60	---
Cows	Cwt	44.70	53.20	53.50	42.40	50.50	52.40	---
Calves	Cwt	96.00	112.00	110.00	100.00	117.00	122.00	229.00
Sheep	Cwt	26.00	35.00	---	31.30	37.10	---	84.00
Lambs	Cwt	95.00	96.00	---	97.60	100.00	---	202.00
Hogs	Cwt	41.90	49.00	---	41.30	47.40	57.80	106.00

1/ Alfalfa, other and all hay are preliminary prices only. 2/ Monthly price added July 2003. 3/ Fresh market prices only, includes table stock.

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